

IC 23-17-14

Chapter 14. Officers

IC 23-17-14-1

Required officers; preparation of minutes of meetings and authentication of corporate records; offices held simultaneously

Sec. 1. (a) Unless otherwise provided in articles of incorporation or bylaws, a corporation must have a president, a secretary, a treasurer, and other officers appointed by the board of directors.

(b) Bylaws or a board of directors must delegate to one (1) of the officers the responsibility for the following:

- (1) Preparing minutes of the director's and members' meetings.
- (2) Authenticating records of the corporation.

(c) An individual may simultaneously hold more than one (1) office in a corporation.

As added by P.L.179-1991, SEC.1.

IC 23-17-14-2

Duties

Sec. 2. An officer shall perform the duties set forth in bylaws or, to the extent consistent with bylaws, the duties prescribed:

- (1) in a resolution of the board of directors; or
- (2) by direction of an officer authorized by the board of directors to prescribe the duties of other officers.

As added by P.L.179-1991, SEC.1.

IC 23-17-14-3

Resignation

Sec. 3. (a) An officer may resign at any time by delivering notice to one (1) of the following:

- (1) The board of directors, the chairman of the board of directors, or the secretary of the corporation.
- (2) If articles of incorporation or bylaws provide, to another designated officer.

(b) A resignation is effective when the notice is effective unless the notice specifies a later effective date. If:

- (1) a resignation is made effective at a later date; and
- (2) a corporation accepts the future effective date;

the corporation's board of directors may fill the pending vacancy before the effective date if the board of directors provides that the successor does not take office until the effective date.

(c) A board of directors may remove an officer at any time with or without cause.

(d) An officer who appoints another officer or assistant officer may remove the appointed officer or assistant officer at any time with or without cause.

As added by P.L.179-1991, SEC.1.

IC 23-17-14-4

Election, appointment, resignation, or removal; contract rights

Sec. 4. (a) The election or appointment of an officer does not create contract rights.

(b) An officer's removal does not affect the officer's contract rights with the corporation. An officer's resignation does not affect the corporation's contract rights with the officer. Removal or resignation of an officer does not affect the contract rights of the officer or the corporation.

As added by P.L.179-1991, SEC.1.